

WEST SPRINGFIELD

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Board Meeting Varies

Board Members Raymond N. Spear (Chairperson), Gerard P. Connor, Jr., Stephen P. Hayes, Richard S. Sullivan, Sharon Wilcox

Board Administrator Anne Wojcik

ACTUARIAL

Funded Ratio 54.0%

Date of Last Valuation 1/04

Actuary Stone

Assumed Rate of Return 8.00%

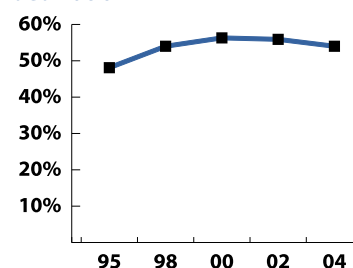
Funding Schedule Increasing 3.94%

Year Fully Funded 2028

Active Members 575

Retired Members 382

Funded Ratio



INVESTMENT

2004 Return 11.24%

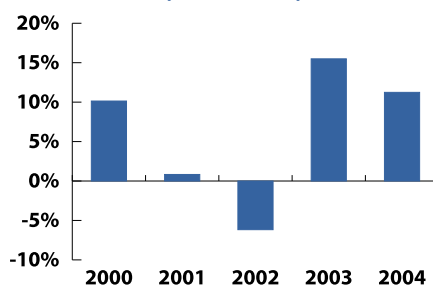
2004 Target Return 8.85%

2004 Market Value \$51.4M

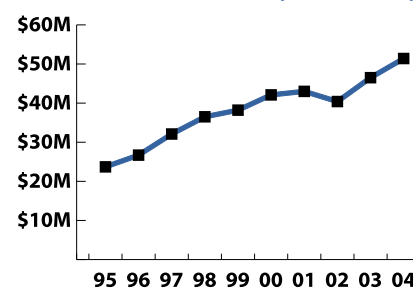
**2000-2004 Return
(Annualized)** 6.01%

**1985-2004 Return
(Annualized)** 9.34%

Investment Return (2000 - 2004)



Asset Growth - Market Value (1995 - 2004)



INVESTMENT VENDORS

Domestic Equity

- Chase Investment Counsel Corporation
- Systematic Financial Management

Fixed Income

- Longfellow Investment Management

Consultant

- Dahab Associates

Custodian

- Bank of America